RETURN TO: Krawcr.eck & Davidson 9 State Street Charleston, SC 29401 RECEIVED 8/27/2020
PER CLERK
ROD OFFICE S/W
CHARLESTON COUNTY, SC

STATE OF SOUTH CAROLINA
)
AMENDMENT TO MASTER DEED OF
SOUTHAMPTON POINTE
HORIZONTAL PROPERTY REGIME

This Amendment to the Master Deed of Southampton Pointe Horizontal Property Regime is made by the undersigned this of day of Assault, 2020.

## WITNESSETH

WHEREAS, the Master Deed for Southampton Pointe Horizontal Property Regime, dated September 27, 2005, and the Exhibits thereto were recorded in the ROD Office for Charleston County in Book V555, Page 464 and amended, from time to time, by instruments recorded in Book 0164, Page 814; Book 0175, Page 203; and Book 0358, Page 898 of the aforesaid ROD Office (collectively the "Master Deed") as supplemented by instrument recorded in Book 0771, Page 067 of the aforementioned ROD Office; and

WHEREAS, Article 23, Section 23.3(b) of the Master Deed provides that the Master Deed may be amended by the written consent of the Members of the Association holding two-thirds (2/3) of the percentage interests in the Common Elements; and

WHEREAS, a duly called meeting of the Association was held on the following amendment to the Master Deed was approved by the written consent of Members holding two-thirds (2/3) of the percentage interests in the Common Elements.

NOW, THEREFORE, the Master Deed is hereby amended as follows:

- 1. Article 10, Section 10.7 of the Master Deed is amended in its entirety so that after such amendment, it shall read as follows:
  - 10.7 <u>Reserves/Working Capital</u>. The Working Capital Fee established by the Association may be used for operating expenses and capital improvement expenses of the Regime and shall be collected as follows:
    - (i) Upon each transfer (as hereinafter defined) of any Unit in the Regime to a bona fide Purchaser, the Association shall be paid a contribution to reserve fee ("Working Capital Fee") in an amount equal two (2) months of the then charged monthly assessment.
    - (ii) For purposes hereof, a "transfer" shall be deemed to occur upon the execution of a deed, instrument or other similar writing whereby any property or an interest therein, is sold, granted, conveyed or otherwise transferred. The above described Working Capital Fee shall apply only to a transfer that is for consideration to a bona fide Purchaser. It will not apply to transfers such as gifts, inter-family transfers, devises or any transfers which are exempt from the Charleston County deed transfer fee.

The Working Capital Fee shall be paid to the Association at, or prior to, the time the deed, instrument, or other document evidencing the transfer of the property, or an interest therein, is recorded in the ROD Office for Charleston County, South Carolina, but in no event later than thirty (30) days after the date said deed

or other document evidencing the transfer, is recorded in Charleston County, South Carolina

- (iii) Payment of the Working Capital Fee shall not be considered an advance payment of regular, specific or special assessments and shall be the personal and continuing liability of the Purchaser or Grantee of the property. In the event there is more than one Grantee, all of such Grantees shall be jointly and severally liable for the Working Capital Fee. Any agreement between the Grantee and the Grantor or any other person with regard to the allocation of the responsibility of the payment of said fee shall not affect the liability of the Grantee to the Association.
- (iv) Any question as to whether the Working Capital Fee is due on a transfer shall be decided by the Board of Directors and such decision shall be final.
- (v) The Working Capital Fee, for purposes of payment collection, shall be considered an assessment and is subject to all other provisions of this Master Deed or Bylaws regarding collection of assessments. Any unpaid Working Capital Fee, together with any late payment fee and costs of collection, including attorney's fees, shall be a continuing lien against the property.
- (vi) The Working Capital Fee shall be held, with or without interest, by the Association or the Managing Agent in a reserve account and may be used for such purposes as the Board deems necessary or appropriate, except as restricted by the provisions of Article 10, Section 10.12 of the Master Deed.

The Working Capital Fee shall be effective as to property transfers on and after the date this Amendment is recorded in the ROD Office for Charleston County.

2. All other provisions of the Master Deed will remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this instrument the date and year first above written.

WITNESSES:

. Witness 1

vymess

Vitness I

Witness 2

SOUTHAMPTON POINTE PROPERTY

OWNERS ASSOCIATION, INC.

Its: President

ts: Secretary

STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON	)	
I, the undersigned Notary Publi Property Owners Association, Inc., personally appeared before me, and has subscribed above, have acknowledged	wing satisfactorily proven to be the pe	, Its President rson who's name is
Witness my official seal this	day of August	, 2020.
	Notary Printed Name: McLar Notary Public for: South Commission Expires: 911	arolina
STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON	)	
I, the undersigned Notary Publ Property Owners Association, Inc., personally appeared before me, and has subscribed above, have acknowledged  Witness my official seal this	aving satisfactorily proven to be the pe the due execution of the within Instrum	, Its Secretary rson who's name is
	Notary Printed Name: Mclary Public for: Double Commission Expires: 7 [1]	(SEAL)  urin Bruce  orolina  2025

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